

ORDINANCE NO.: 2017-093

ORIGINAL
STAMPED IN RED

Authorizing the City Manager to execute a Tenth Amendment to Purchase Agreement between the City of Columbia and Bright-Meyers 2001 LLC for the sale of 5.97 +/- acres (Capital City Stadium), Richland County TMS #11204-02-02

BE IT ORDAINED by the Mayor and City Council this 21st day of November, 2017, that the City Manager is authorized to execute the attached Tenth Amendment to Purchase Agreement, or on a form approved by the City Attorney, between the City of Columbia and Bright-Meyers 2001 LLC for the sale of 5.97 acres +/- (Capital City Stadium), Richland County TMS #11204-02-02.

Requested by:

Assistant City Manager Gentry _____



Mayor

Approved by:



City Manager

Approved as to form:



City Attorney

ATTEST:



City Clerk

Introduced: 10/17/2017

Final Reading: 11/21/2017

TENTH AMENDMENT TO PURCHASE AGREEMENT

This Tenth Amendment to Purchase Agreement is made and entered into by and between the City of Columbia, hereinafter referred to as "Seller", and Bright-Meyers 2001 LLC, hereinafter referred to as "Buyer".

WITNESSETH:

WHEREAS, Seller and Buyer have entered into a Purchase Agreement ("Agreement") effective August 27, 2012 ("Agreement"), which gives Buyer the exclusive right to purchase the property ("Property") described in the Agreement under the terms and conditions of the Agreement; and,

WHEREAS, the Seller and Buyer previously executed nine (9) separate Amendments to the Purchase Agreement; and,

WHEREAS, Buyer currently has on deposit in an escrow account with the Escrow Agent a total of Three Hundred and Four Thousand and No/100 Dollars (\$304,000.00); and,

WHEREAS, Seller and Buyer mutually desire to further modify, amend and clarify said Agreement and its subsequent Amendments; NOW, THEREFORE,

IT IS HEREBY AGREED, that for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, the receipt and sufficiency of which is hereby acknowledged, the Agreement is amended as follows:

Paragraph 14 is amended to allow for the closing to take place not later than March 31, 2018.

Except as modified and amended hereby, all the terms, covenants and conditions of said Purchase Agreement and subsequent Amendments shall continue and remain in full force and effect insofar as they do not conflict with the terms of this Tenth Amendment. In the event that the language of the Agreement or a prior Amendment is contrary to the language of this Amendment, the language of this Amendment shall control regarding that provision.

IN WITNESS WHEREOF, the parties have caused this Tenth Amendment to Purchase Agreement to be executed and effective as of the date of the last signature hereinbelow.

WITNESSES:

Erik D. Hoaw
Toby Water

SELLER: CITY OF COLUMBIA

BY: Teresa B. Wilson

Teresa B. Wilson

ITS: City Manager

Date: 12/13/17

PURCHASER: BRIGHT-MEYERS 2001 LLC

BY: _____

Name: _____

ITS: _____

Date: _____

APPROVED AS TO FORM

[Signature]
12/11/17

Legal Department City of Columbia, SC